

**MEMO# 21163**

May 18, 2007

## **REMARKS BY SEC AND NASD OFFICIALS AT THE 2007 ICI GENERAL MEMBERSHIP MEETING**

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May 18, 2007

TO: BOARD OF GOVERNORS No. 13-07  
CEOS CHIEF COMPLIANCE OFFICER COMMITTEE No. 13-07  
CLOSED-END INVESTMENT COMPANY MEMBERS No. 27-07  
PRIMARY CONTACTS - MEMBER COMPLEX No. 11-07  
SEC RULES MEMBERS No. 50-07  
SMALL FUNDS MEMBERS No. 30-07  
UNIT INVESTMENT TRUST MEMBERS No. 10-07    RE: REMARKS BY SEC AND NASD  
OFFICIALS AT THE 2007 ICI GENERAL MEMBERSHIP MEETING

At the ICI's 2007 General Membership Meeting, held May 9th-11th, Securities and Exchange Commission Chairman Christopher Cox and NASD Chairman and CEO Mary Schapiro delivered keynote addresses.

Chairman Cox spoke about the Commission's interactive data initiative. The Chairman offered a computer demonstration showing how investors and other market participants might use risk/return summary information that mutual funds will soon be permitted to furnish in eXtensible business reporting language ("XBRL"). His remarks can be found on the SEC's website at <http://www.sec.gov/news/speech/2007/spch051007cc.htm>.

Chairman Schapiro's remarks addressed the consolidation of NASD with the member regulation operations of the New York Stock Exchange, and the need for cooperation among

all of the regulators of investment products. They can be found at  
[http://www.nasd.com/PressRoom/SpeechesTestimony/MaryL.Schapiro/NASDW\\_019144](http://www.nasd.com/PressRoom/SpeechesTestimony/MaryL.Schapiro/NASDW_019144).

Mara Shreck  
Assistant Counsel

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